

(i) The goods are of small value, and
 (ii) There is no reason to believe that there is, or has been since the applicable effective date, any direct or indirect financial or commercial benefit to North Korea, North Viet-Nam, Cambodia, or South Viet-Nam or nationals thereof from the importation.

[41 FR 16555, Apr. 20, 1976]

§ 500.556 Joint bank accounts.

Specific licenses are issued unblocking a portion of or all of a blocked joint bank account where a non-blocked applicant claims beneficial ownership, as follows:

(a) *Joint bank account, without survivorship provisions.* Specific licenses are issued unblocking only that amount with respect to which the applicant is able to prove beneficial ownership by documentary evidence independent of his assertions of interest.

(b) *Joint bank account, with survivorship provision.* Specific licenses are issued unblocking an amount equivalent to that portion of the total amount to which the applicant would be entitled if the total were divided evenly among the persons in whose names the account is held (e.g. 50 percent where there are two names; 33⅓ percent where there are three names). Such licenses are issued on the basis of applicant's assertions of beneficial ownership interest without the requirement of independent evidence.

[40 FR 7650, Feb. 21, 1975]

§ 500.557 Proceeds of insurance policies.

(a) Specific licenses are issued authorizing payment of the proceeds of blocked life insurance policies issued on the life of a North Korean, North Vietnamese, Cambodian, or South Vietnamese national, who died in one of those countries after the applicable effective date to certain beneficiaries licensed as unblocked nationals pursuant to § 500.505, as follows:

(1) The applicant is a permanent resident of the United States or the authorized trade territory and is not a specially designated national; and

(2) No interest on the part of a designated national not licensed as an unblocked national exists in that por-

tion of the funds to which the applicant is entitled.

(b) Applications for specific licenses under this section must include all of the following information:

(1) Proof of permanent residence in the United States or the authorized trade territory, to be established by the submission of documentation issued by relevant government authorities that must include at least two of the following documents:

- (i) Passport;
 - (ii) Voter registration card;
 - (iii) Permanent resident alien card;
- or
- (iv) National identity card.

Other documents tending to show residency, such as income tax returns, may also be submitted in support of government documentation, but will not suffice in and of themselves; and

(2) Proof of entitlement under the insurance policy to be established by a copy of the policy and an affidavit from an appropriate officer of a recognized insurance company acknowledging the legitimacy of the beneficiary's claim and the amount of the payment.

(c) Any document provided pursuant to this section that is not written in the English language must be accompanied by a translation into English, as well as a certification by the translator that he is not an interested party to the proceeding, is qualified to make the translation, and has made an accurate translation of the document in question.

[54 FR 5232, Feb. 2, 1989]

§ 500.558 Accounts of blocked partnerships.

Specific licenses are issued unblocking partnerships established under the laws of North Korea, North Viet-Nam, Cambodia, or South Viet-Nam, as follows:

(a) Where all of the general partners and limited partners, if any, have emigrated from North Korea, North Viet-Nam, Cambodia, or South Viet-Nam and have established residence in the United States or in a country in the authorized trade territory, specific licenses are issued unblocking the assets of the partnership after deducting the total debt due creditors wherever located.